

REPORT NO. CCDC-07-12

DATE ISSUED: May 9, 2007

ATTENTION: Honorable Chair and Members of the Redevelopment Agency  
Docket of May 15, 2007

ORIGINATING DEPT.: Centre City Development Corporation

SUBJECT: Fiscal Year 2007-2008 Budget for the Redevelopment Projects  
Administered by the Centre City Development Corporation –  
Centre City and Horton Plaza Redevelopment Project Areas

COUNCIL DISTRICTS: Districts 2 & 8

REFERENCE: None

STAFF CONTACT: Frank Alessi, Vice President and Chief Financial Officer, 619-533-7130

REQUESTED ACTION: That the Redevelopment Agency approve the Fiscal Year 2008 Budget (“FY08 Budget”) for the Redevelopment Projects Administered by the Centre City Development Corporation (“CCDC”) and the Administrative Budget for CCDC.

STAFF RECOMMENDATION: That the Redevelopment Agency approve the Fiscal Year 2008 Budget (“FY08 Budget”) for the Redevelopment Projects Administered by the Centre City Development Corporation and the Administrative Budget for CCDC.

SUMMARY: This memorandum combined with the attachments represents a summary of the FY08 Budget for the Centre City and Horton Plaza Redevelopment Projects. The FY08 Budget totals \$217.5 million.

FISCAL CONSIDERATIONS: The FY08 Budget totals \$217.5 million and is financed with tax increment, tax allocation bonds, developer proceeds, interest and other income.

CENTRE CITY DEVELOPMENT CORPORATION RECOMMENDATION: On March 28, 2007, the CCDC Board approved the FY08 Budget unanimously.

OTHER RECOMMENDATIONS: The Budget Subcommittee of the Centre City Advisory Committee (“CCAC”) discussed the FY08 Budget on February 20, 2007 and expressed concern regarding unused funds, the future maintenance of parks, and the library. The CCAC Budget Subcommittee unanimously approved the proposed FY08 Budget on March 8, 2007 with a

request to spend the dollars as much as feasible, study the potential of a traffic signal at State and Market Streets and at Fifth and J Street or Fifth and Island. The full CCAC unanimously approved the FY08 Budget on March 21, 2007.

On March 14, 2007, the Corporation's Budget/Finance and Administration Committee approved the FY08 Budget with a provision to increase the Low and Moderate Income Housing Fund by \$50.4 million to be funded from tax allocation bonds.

BACKGROUND: Centre City Development Corporation was created by the City of San Diego in 1975 to plan, implement, and direct redevelopment of San Diego's urban core. Approximately 1,450 acres which include the Centre City and Horton Plaza Redevelopment Projects are currently administered by the Corporation.

This memorandum, combined with the attachments, lists the elements of the FY08 Budget for review and discussion. Attachment "A" represents a time schedule. Chart "A" summarizes the revenue and expenditures for FY08. Schedule I is a Revenue/ Expenditure Summary and Schedule II is a summary listing activities for the continuance of programs under development and for new project activities. Schedule III is a detailed listing of revenue and expenditures consisting of both carryover amounts from Fiscal Year 2007 and new monies proposed in FY08. The bold items on Schedule III are projects that are required. Non-bolded items are subject to the Board's discretion and priority.

DISCUSSION: The FY08 Budget consists primarily of three components; project budgets inclusive of the provision for the use of Low and Moderate Income Housing Funds, appropriations for Long-Term Debt and the Corporation's Administrative Budget. The three components of the budget have funding sources derived from tax increment, tax allocation bonds, developer proceeds, interest income and other income.

Project Budgets (\$180.9m)

Project budgets contain multi-year projects and therefore the budget includes adjustments to existing project activities and provisions for new activities. The proposed budget contains a total of \$180.9 million of new appropriation for projects (\$82.3m), low and moderate income housing (\$75.1m), Tax Sharing Entity Payments (\$13.4m), and related soft costs (\$10.1m). Significant components of the budget include a provision for funding land acquisitions for Parks/Open Space, design of Fire Stations, design work relating to the "C" Street corridor improvements, additional funding for the Pedestrian Bridge, a provision for the North Embarcadero improvements, the Downtown Quiet Zone project, and a provision for the Downtown Main Library.

The proposed budget also provides funding for various public improvements in the Cortez, East Village, Little Italy, Gaslamp and Columbia/Core neighborhoods. These include sidewalk improvements, street lights and park improvements. A listing of these projects is provided in the detailed Schedule III.

In addition to the \$180.9 million provision for Fiscal Year 2008 project activities, it is anticipated that prior year funds totaling \$218 million will be carried over for implementation in Fiscal Year 2008 and/or subsequent years for a total amount of \$398.9 million.

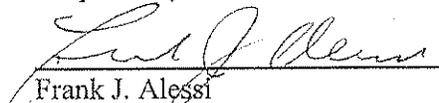
Long-Term Debt (\$36.6m)

The Long-Term Debt Appropriations for Fiscal Year 2008 totals \$36.6 million which includes a provision for debt service on 10 Centre City Redevelopment Project Tax Allocation Bond issues, two Parking Revenue Bonds and four Horton Plaza Redevelopment Project Tax Allocation Bond issues outstanding. The detail amounts for each are described on Page 8 of Schedule III.

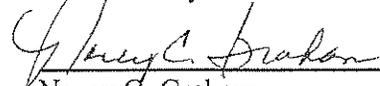
Centre City Development Corporation (included in the Projects Budgets - \$9.356m)

The Corporation Administrative Budget totals \$9.356 million and represents a \$1.249 million increase over the current year's budget. The increased amount consists of a \$553,500 increase in Personnel Expense and a \$695,500 increase in Non-Personnel Expense. Attachment B is the Administrative Budget and Attachment B-1 is a Summary of Administrative Budget Changes.

Respectfully submitted,

  
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Frank J. Alessi  
Vice President and Chief Financial Officer

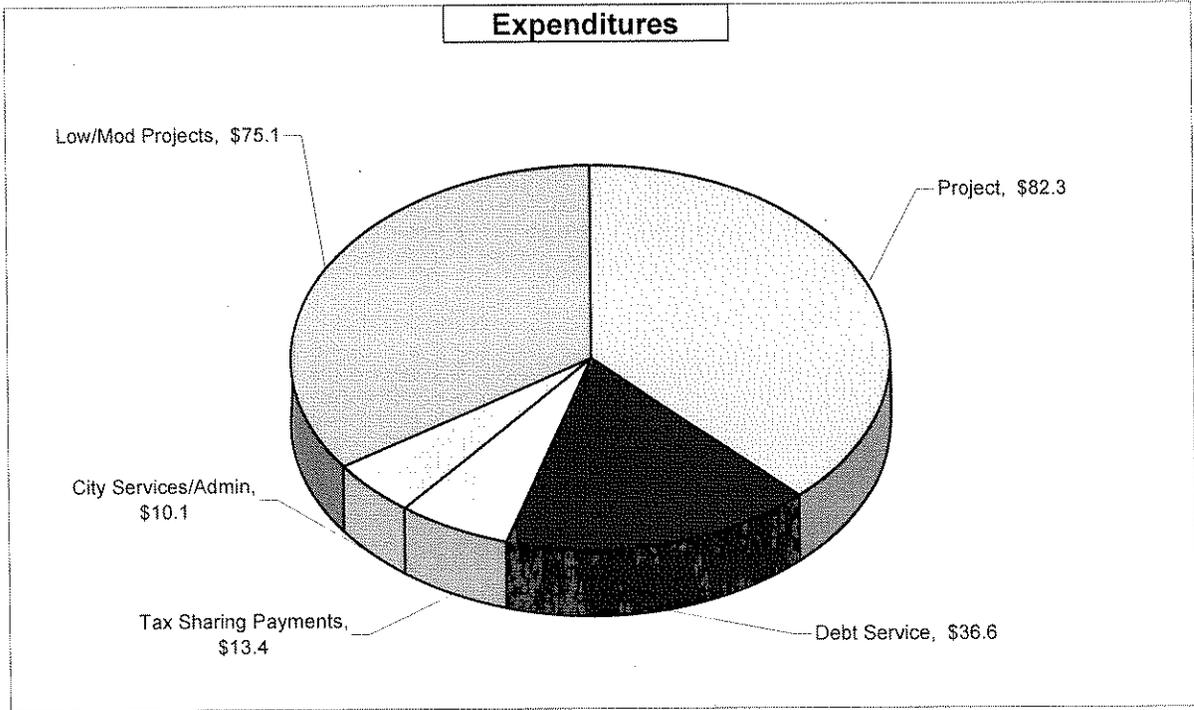
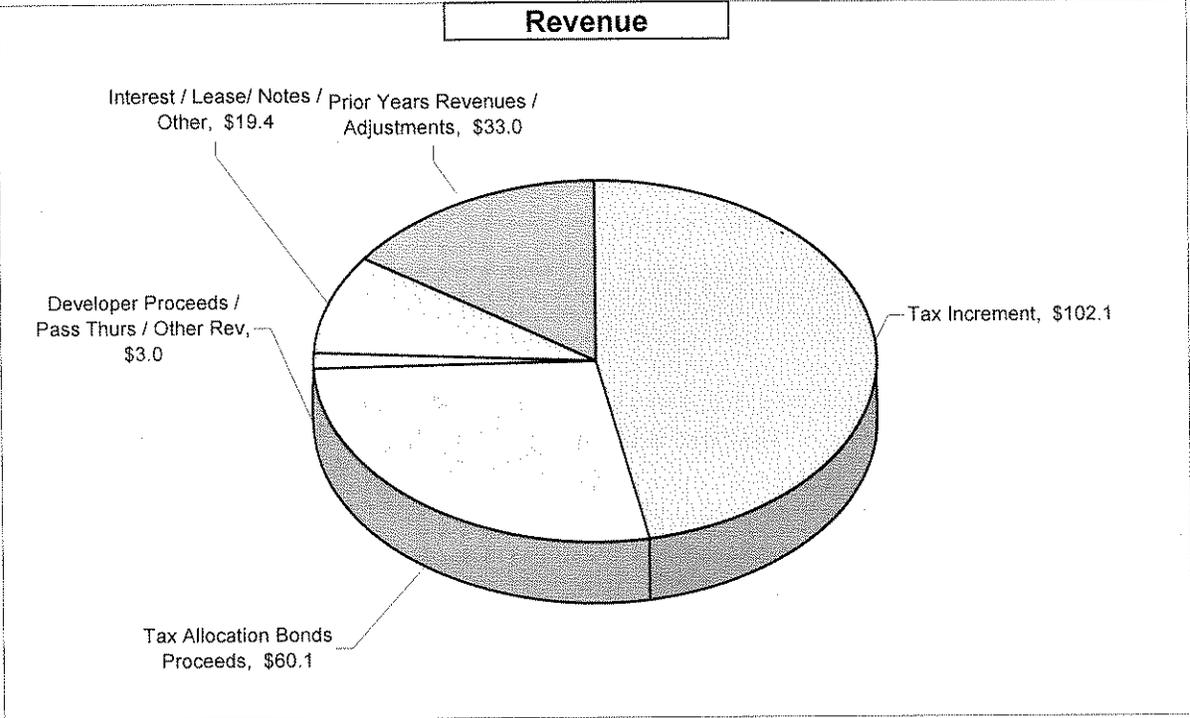
Concurred by:

  
\_\_\_\_\_  
Nancy C. Graham  
President

Attachments:

- Chart A – Revenue/Expenditures
- Schedule I – Preliminary Revenue/Expenditure Summary
- Schedule II – Summary of Fiscal Year 2008 Expenditures Budget
- Schedule III – Fiscal Year 2008 Budget - Revenue and Expenditure Detail
- Attachment B – Administrative Budget
- Attachment B-1 – Summary of Budget Changes
- Attachment C – Completed Residential Projects
- Attachment D – Economic Gain

**CENTRE CITY DEVELOPMENT CORPORATION  
 FISCAL YEAR 2008 BUDGET  
 REVENUE / EXPENDITURE SUMMARY  
 \$217.5 (In Millions)**



**CENTRE CITY DEVELOPMENT CORPORATION  
FISCAL YEAR 2008 BUDGET  
REVENUE / EXPENDITURE SUMMARY  
(In Millions)**

**REVENUES**

Tax Increment	\$ 102.1
Tax Allocation Bonds Proceeds	60.1
Developer Proceeds / Pass Thrus / Other (Net) (Schedule III , pg. 1)	3.0
Interest / Lease/ Notes / Other (Schedule III , pg. 2)	19.4
Prior Years Revenues / Adjustments (Schedule III , pg. 3)	33.0
Total Revenues	<u>\$ 217.5</u>

**EXPENDITURES**

Project Activities (Schedule III , pg. 4)	\$ 82.3
Low/Mod Projects (Schedule III , pg. 7)	75.1
Tax Sharing Payments (Schedule III , pg. 8)	13.4
Administration / City Services (Schedule III , pg. 8)	10.1
Debt Service (Schedule III , pg. 8)	36.6
Total Expenditures	<u>\$ 217.5</u>

**CENTRE CITY DEVELOPMENT CORPORATION  
FISCAL YEAR 2008 EXPENDITURE BUDGET**

(In Thousands)

	FY07 Carryover	FY08 New	Available Budget
1 Parks and Open Space	\$ 46,679	\$ 21,350	\$ 68,029
2 Fire Stations	1,998	2,650	4,648
3 North Embarcadero	15,110	-	15,110
4 C St. Corridor	1,112	2,000	3,112
5 Downtown Quiet Zone	3,378	14,622	18,000
6 Ped. Bridge and At Grade Track Improvement	24,131	4,205	28,336
7 Library	43,500	20,000	63,500
8 Columbia/Core Neighborhood	2,718	1,620	4,338
9 Cortez Neighborhood	2,940	(200)	2,740
10 East Village Neighborhood	17,376	1,279	18,655
11 Gaslamp Neighborhood	50	205	255
12 Little Italy Neighborhood	2,716	990	3,706
13 Marina Neighborhood	1,942	1,960	3,902
14 Areawide - Community Outreach	104	900	1,004
15 Areawide - Community Plan Implementation	4,862	2,050	6,912
16 Areawide - Educational Facilities	2,417	1,250	3,667
17 Areawide - Land Acquisition and Remediation	3,217	2,400	5,617
18 Areawide - Plans and Studies	50	250	300
19 Areawide - Public Art	870	184	1,054
20 Areawide - Public Infrastructure	4,439	1,468	5,907
21 Areawide - Social Services	-	3,000	3,000
22 Horton Plaza Project	2,156	4,250	6,406
23 FY 07 Budget Adjustments	7,033	(7,033)	-
24 Other Consultant Costs	250	2,927	3,177
Total Projects Expenditures	\$189,048	\$ 82,327	\$271,375
25 Affordable Housing	28,800	75,088	103,888
26 Tax Sharing Agreements	190	13,400	13,590
27 City Services/Admin	-	10,100	10,100
Total FY2008 Project Budget	218,038	180,915	398,953
28 Debt Service	-	36,621	36,621
Total FY 2008 Budget	\$218,038	\$217,536	\$435,574

CENTRE CITY DEVELOPMENT CORPORATION  
 FISCAL YEAR 2008 BUDGET  
 REVENUE DETAIL (In Thousands)

Description	Centre City	CCRP Low/Mod	Horton Plaza	Horton Low/Mod	Total	Comments
<b>REVENUES</b>						
<b>TAX INCREMENT REVENUE</b>						
Centre City	\$75,084	\$18,771	\$6,618	\$1,654	\$93,855	
Horton Plaza					\$8,272	
<b>Total Tax Increment Revenues</b>	<b>\$75,084</b>	<b>\$18,771</b>	<b>\$6,618</b>	<b>\$1,654</b>	<b>\$102,127</b>	
<b>TAX ALLOCATION BOND PROCEEDS</b>						
Centre City ( Series 2006 A & B)-Prior Year	\$6,913	\$2,802			\$9,715	In excess of FY07 Budget
Horton Plaza					\$0	
Centre City New Series Bond		\$50,400			\$50,400	
<b>Total Bond Proceeds</b>	<b>\$6,913</b>	<b>\$53,202</b>	<b>\$0</b>	<b>\$0</b>	<b>\$60,115</b>	
<b>DEVELOPER PROCEEDS / PASS THRU / OTHER (NET)</b>						
Westfield Horton Plaza-Payment Agreement			\$1,850		\$1,850	
Developer Impact Fees-Parks	\$0				\$0	
Developer Impact Fees-Fire	\$0				\$0	
Port District	\$1,000				\$1,000	
Marriott Renaissance Hotel	\$100				\$100	
<b>Total Developer Proceeds</b>	<b>\$1,100</b>	<b>\$0</b>	<b>\$1,850</b>	<b>\$0</b>	<b>\$2,950</b>	

CENTRE CITY DEVELOPMENT CORPORATION  
 FISCAL YEAR 2008 BUDGET  
 REVENUE DETAIL (in Thousands)

Description	Centre City	CCRP Low/Mod	Horton Plaza	Horton Low/Mod	Total	Comments
<b>INTEREST / LEASE / NOTES / OTHER REVENUE</b>						
Interest Earnings						
Interest Income Centre City	\$8,000				\$8,000	
Interest Income Horton			\$575		\$575	
Interest Income Centre City-Low Mod		\$1,850		\$80	\$1,930	
Interest Income Horton- Low Mod				\$200	\$200	
Interest Income Centre City-debt service funds	\$1,000	\$125	\$250	\$35	\$1,125	
Interest Income Horton-debt service funds					\$285	
Lease / Note Receivable Income						
Chinese Historical Museum	\$4				\$4	
Church Lofts		\$87			\$87	
Columbia Tower	\$43				\$43	
Corner Stone	\$2				\$2	
Heritage		\$60			\$60	
Horton Fourth Ave				\$50	\$50	
Horton House Rental	\$14				\$14	
Yale Loft Lease		\$18			\$18	
Yale Loft Loan		\$23			\$23	
Lind A-1 Loan		\$10			\$10	
Lind C-2 Loan		\$1			\$1	
Herrman Trust-Receiveable	\$33				\$33	
Villa Harvey Mandel		\$40			\$40	
Rental/Other Income						
Horton House - In-Lieu Property Tax	\$92				\$92	
Lions Manor - In-Lieu Property Tax	\$124				\$124	
Marina Mortgage Pyts & 1% lien	\$50				\$50	
Renaissance 1% lien	\$75				\$75	
GSA - Lease to Agency (Broadway Day Care Center)	\$255				\$255	
Multicultural Festival	\$60				\$60	
East Village acquisition - rent income	\$74				\$74	
Popular Market	\$60				\$60	
Misc Rental Income	\$94				\$94	
Surface Parking Lot Income	\$600				\$600	
Tailgate Park Lease Income	\$400				\$400	
Parking Meter Revenue	\$1,500				\$1,500	
6th & Market Parking - NOI before DS	\$1,900				\$1,900	
6th & K Parkade - NOI before DS	\$1,600				\$1,600	
<b>Total Interest /Rent/Other</b>	<b>\$15,980</b>	<b>\$2,214</b>	<b>\$825</b>	<b>\$365</b>	<b>\$19,384</b>	

**CENTRE CITY DEVELOPMENT CORPORATION  
FISCAL YEAR 2008 BUDGET  
REVENUE DETAIL (In Thousands)**

Description	Centre City	CCRP Low/Mod	Horton Plaza	Horton Low/Mod	Total	Comments
<b>PRIOR YEAR REVENUE / ADJUSTMENTS</b>						
State of Ca. Remediation Payment	\$567				\$567	
Broadway Lofts (Reversal of FY06)	(\$1,500)				(\$1,500)	Current Rental
GSA - Pass Thru (Broadway Day Care Center)	(\$778)				(\$778)	Reversal FY06,07& 5mos of 05
Monarch School Payment	\$1,250				\$1,250	
Est. Rental/Other Income in excess of FY07 Budget	\$700				\$700	
Est. Parking NOI in excess of FY07 Budget	\$1,300				\$1,300	
Net TI in Excess of Projected FY07	\$9,858	\$3,240	\$701	\$176	\$13,975	
Net TI in Excess of Projected-additional from FY 06	\$10,365	\$2,399	\$2,604	\$25	\$15,393	
Interest Income Pr. Yr thru Fey 06 Adj.	\$1,948	\$877	\$563	\$630	\$4,018	
Westfield Retail/Parking Excess for Dec 2006					\$0	
Misc. Pr. Yr. Adjustments	\$62	(\$2,173)	\$0	\$146	(\$1,965)	
Fed Funding for Ped Bridge	\$0				\$0	
Multicultural Festival Funds avail from FY07					\$0	
<b>Total Prior Year Revenue</b>	<b>\$23,772</b>	<b>\$4,343</b>	<b>\$3,868</b>	<b>\$977</b>	<b>\$32,960</b>	
<b>TOTAL REVENUES</b>	<b>\$122,849</b>	<b>\$78,530</b>	<b>\$13,161</b>	<b>\$2,996</b>	<b>\$217,536</b>	

**CENTRE CITY DEVELOPMENT CORPORATION  
FISCAL YEAR 2008 BUDGET  
EXPENDITURE DETAIL (In Thousands)**

ITEM	DESCRIPTION	FY07 CARRYOVER	FY08 NEW	AVAILABLE BUDGET	COMMENTS
<b>MAJOR PROJECTS</b>					
1	Parks and Open space Acquisitions East Village Green St. Joseph's Park Total Acquisitions Cortez Hill Park/Tweet St. - construction 14th & Island Park design, art and construction Dog Leash Free Park - design Navy Broadway Park 1A Total	\$41,632 \$302 \$4,745 \$0 \$0 \$46,679	\$20,550 \$600 \$0 \$100 \$100 \$21,350	\$62,182 \$902 \$4,745 \$100 \$100 \$67,829	In process In process Includes funding from DJFs In add'n to amount previously enc. (\$2.1M) Developer's Funds (Pinnacle) Feasibility, review, and design Conceptual design
2	Fire Stations Bayside Fire Station - Design East Village Fire Station/Mixed Use Site - Design Fire Station #1 Rehabilitation Total	\$498 \$0 \$1,500 \$1,998	\$1,400 \$1,250 \$0 \$2,650	\$1,898 \$1,250 \$1,500 \$4,648	\$1.4M funded with HP funds with findings \$1.2M funded with HP funds with findings
3	North Embarcadero Design Construction	\$2,000 \$13,110 \$15,110	\$0 \$0 \$0	\$2,000 \$13,110 \$15,110	Phase I Provision for a portion of Ph I construction
4	C Street Corridor-Environmental and Design	\$1,112	\$2,000	\$3,112	Start of const. docs. \$2M funded with HP funds w/findings
5	Downtown Quiet Zone (12 crossings)	\$3,378	\$14,622	\$18,000	Increased costs due to refinement of plan - des. & const.
6	Pedestrian Bridge and At Grade Track Improvement Pedestrian Bridge At Grade Track Improvement at Park & Harbor - des./const. Total	\$19,131 \$5,000 \$24,131	\$2,400 \$1,805 \$4,205	\$21,531 \$6,805 \$28,336	Increased costs-steel/concrete + contingencies Additional scope of work
7	Library	\$43,500	\$20,000	\$63,500	Originally programmed for multiple years
<b>NEIGHBORHOOD</b>					
8	Columbia/Core Neighborhood B St. Pedestrian Corridor Civic Center Planning Core Street Lights Ph II - construction County Courthouse Navy Broadway Complex Smart Corner Two America Plaza Park Concept/Design Walker Scott Annual Payment Total	\$600 \$0 \$1,300 \$25 -\$210 \$1,000 \$3 \$0 \$2,718	\$200 \$250 \$200 \$0 \$460 \$0 \$290 \$220 \$1,620	\$800 \$250 \$1,500 \$25 \$250 \$1,000 \$293 \$220 \$4,338	Complete design and start construction Planning - consultant services Increased costs Development agreement (50%, see also Marina) DDA contingency HOA, design, feasibility study, and prop. mgmt. Pursuant to DDA obligations

**CENTRE CITY DEVELOPMENT CORPORATION  
FISCAL YEAR 2008 BUDGET  
EXPENDITURE DETAIL (In Thousands)**

ITEM	DESCRIPTION	FY07 CARRYOVER	FY08 NEW	AVAILABLE BUDGET	COMMENTS
9	Cortez Neighborhood Cortez Sidewalk Gap Improvement Survey/Eng./Constr. Cortez Streetlight Ph I Front & Cedar Traffic Signal & Popout Total	\$800 \$1,640 \$500 \$2,940	\$0 -\$200 \$0 -\$200	\$800 \$1,440 \$500 \$2,740	Complete design and start construction Complete design and start construction Complete design and start construction
10	East Village Neighborhood <b>Ballpark Remediation/EIR Mitigation</b> City College Public Improvements (B and C Streets) Island Ave Pop-outs (6th -17th) Ph II & sidewalk gap Market Street Public Improvement Study 9th & Market Traffic Signal Park & Market Acquisition potential reversal <b>Seventh &amp; Market remediation and garage design</b> Simon Levi Bldg. Pub Imp., J and 7th - Ballpark infrastructure 6th & K Parkade Southblock Total	\$1,000 \$0 \$1,500 \$100 \$250 \$9,000 \$4,616 \$350 \$480 \$80 \$17,376	\$0 \$500 -\$1,300 \$0 \$0 \$0 \$2,079 \$0 \$0 \$0 \$1,279	\$1,000 \$500 \$200 \$100 \$250 \$9,000 \$6,695 \$350 \$480 \$80 \$18,655	Design Design Study Complete design and start construction RFP response needed by 8/03/09 Complete des. and start const., historic bldg. grant Lobby enhancement (unspent parking bond proceeds) Reim. to Oliver McMillin for remediation - DDA obligation
11	Gaslamp Neighborhood Fifth & Market Scramble Modification <b>Marriott Renaissance - legal expense</b> Total	\$50 \$0 \$50	\$50 \$155 \$205	\$100 \$155 \$255	Complete design and start construction Developer's funds - DDA obligations
12	Little Italy Neighborhood Date Street Storm Drains from India to Kettner Kiosks & Parking Program Little Italy Public Improvement Program <b>Little Italy Streetlights</b> <b>State &amp; Elm Pop-outs</b> Total	\$300 \$90 \$499 \$1,027 \$800 \$2,716	\$200 \$150 \$1,400 -\$760 \$0 \$990	\$500 \$240 \$1,899 \$267 \$800 \$3,706	Complete design and start construction Complete design and start construction \$1.733M enc for construction, 95% design and const. Complete design and start construction
13	Marina Neighborhood <b>Asian Lights &amp; Sidewalk Construction - Ph I</b> <b>Children's Museum, Park</b> MLK Promenade @ Front Street Pedestrian Way <b>Navy Broadway Complex</b> Third & Market Traffic Signal Total	\$645 \$1,207 \$50 -\$210 \$250 \$1,942	\$1,500 \$0 \$0 \$460 \$0 \$1,960	\$2,145 \$1,207 \$50 \$250 \$250 \$3,902	Complete design and start construction Constr. estimates(in addition to \$1.5M enc) - construction Install LED's - design and construction Development agreement (50%, see also Columbia) Complete design and start construction
14	Areawide - Community Outreach Downtown Art Participation Program Economic Development Marketing Program Educational Forums Multicultural Festival Paradise in Progress Program Project-Related Events	\$15 \$0 \$0 \$20 \$38 \$31 \$104	\$7 \$500 \$255 \$70 \$38 \$30 \$900	\$22 \$500 \$255 \$90 \$76 \$61 \$1,004	Business Attraction/Paradise in Progress/Spec Ev.

**CENTRE CITY DEVELOPMENT CORPORATION  
FISCAL YEAR 2008 BUDGET  
EXPENDITURE DETAIL (In Thousands)**

ITEM	DESCRIPTION	FY07 CARRYOVER	FY08 NEW	AVAILABLE BUDGET	COMMENTS
<b>AREAWIDE</b>					
15	Areawide - Community Plan Implementation				
	Community Plan Implementation				
	<b>Community outreach consultant</b>	\$200	\$0	\$200	Various consultants and studies
	Regional Transportation Study	\$150	\$350	\$500	
	Legal	\$250	\$0	\$250	
	Lighting Study	\$0	\$200	\$200	
	Neighborhood Design Guidelines	\$500	\$0	\$500	Little Italy and East Village are priorities
	Comprehensive Parking Plan	\$300	\$0	\$300	Parking meter revenue (incl \$50 for Corfez)
	Streetscape Manual	\$250	\$0	\$250	
	Sustainable Development Guidelines	\$100	\$100	\$200	
	Other	\$212	\$0	\$212	TDR evaluation, acoustical study, gateways
	<b>Total</b>	<b>\$1,962</b>	<b>\$650</b>	<b>\$2,612</b>	
	Areawide - Historic Mitigation per Community Plan	\$0	\$1,000	\$1,000	Rehabilitate historic buildings - Capital
	Areawide Wayfinding System - Design	\$0	\$200	\$200	
	Other Plan Implementation Costs	\$2,900	\$0	\$2,900	Board directed funds, additional EIR studies
	Public Workshops & Community Forums	\$0	\$200	\$200	
	<b>Total</b>	<b>\$4,862</b>	<b>\$2,050</b>	<b>\$6,912</b>	
16	Areawide - Educational Facilities	\$2,417	\$1,250	\$3,667	Monarch and Harborside schools
17	Areawide - Land Acquisition and Remediation				
	Demolition on Agency owned property (as-needed)	\$0	\$400	\$400	
	General Land Acquisition for Development	\$2,242	\$2,000	\$4,242	
	Remediation Fund	\$975	\$0	\$975	
	<b>Total</b>	<b>\$3,217</b>	<b>\$2,400</b>	<b>\$5,617</b>	
18	Areawide - Plans and Studies				
	African American Thematic District	\$50	\$0	\$50	Implementation of thematic district
	<b>Open Space Needs Assessment Study</b>	<b>\$0</b>	<b>\$250</b>	<b>\$250</b>	
		<b>\$50</b>	<b>\$250</b>	<b>\$300</b>	
19	Areawide - Public Art				
	Public Art - Misc.	\$100	\$0	\$100	Derived from CIP projects
	<b>Public Art - 2% Ordinance (set aside)</b>	<b>\$770</b>	<b>\$84</b>	<b>\$854</b>	
	Urban Art Trail & Fault Line Linear Park Art Projects	\$0	\$100	\$100	
	<b>Total</b>	<b>\$870</b>	<b>\$184</b>	<b>\$1,054</b>	
20	Areawide - Public Infrastructure				
	Areawide Sidewalks Assessment and Improvement Ph I EV	\$0	\$100	\$100	Assessment study
	Community Plan Traffic Mitigation	\$0	\$300	\$300	Required traffic mitigation per Master EIR
	Facade Improvement Program	\$0	\$300	\$300	
	I-5 Bridge Street Lights	\$878	\$0	\$878	Complete design and start construction
	Litter Receptacles	\$96	\$150	\$246	
	<b>New Parking Technology</b>	<b>\$0</b>	<b>\$750</b>	<b>\$750</b>	
	Park to Bay	\$2,800	-\$800	\$2,000	Parking meter revenue
	Relocate/underground utilities	\$400	\$0	\$400	Ph II construction and Ph III design
	Reserve for Public Improvement	\$265	-\$132	\$133	For future potential projects
	Traffic Signals	\$0	\$800	\$800	Various locations - construction
	<b>Total</b>	<b>\$4,439</b>	<b>\$1,468</b>	<b>\$5,907</b>	

CENTRE CITY DEVELOPMENT CORPORATION  
 FISCAL YEAR 2008 BUDGET  
 EXPENDITURE DETAIL (in Thousands)

03/14/07

ITEM DESCRIPTION	FY07 CARRYOVER	FY08 NEW	AVAILABLE BUDGET	COMMENTS
<b>21 Areawide - Social Services Capital Needs</b>	\$0	\$3,000	\$3,000	Project selection by competitive process
<b>HORTON PLAZA</b>				
22 Horton Plaza Project				
Balboa Theatre - renovation	\$1,526	\$800	\$2,326	
Horton Park Renovation	\$0	\$1,500	\$1,500	
Lyceum Theatre	\$630	\$200	\$830	
Sidewalks and other public improvements	\$0	\$1,750	\$1,750	Life Safety, sound equipment/lobby improvements \$2.6M budgeted in Parks and \$2M in C St. (CC project)
Total	\$2,156	\$4,250	\$6,406	
<b>OTHER</b>				
<b>23 FY07 Budget Adjustment</b>	\$7,033	-\$7,033	\$0	
24 Other Consultant Costs	\$200	\$2,927	\$3,127	Includes \$50K in Horton Plaza
General Engr., Finance, Legal, Prop. Mgmt.	\$50	\$0	\$50	Storm Water Issues, as needed
SUSMP Consulting	\$250	\$2,927	\$3,177	
<b>TOTAL FY2008 PROJECTS</b>	\$189,048	\$82,327	\$271,175	
<b>AFFORDABLE HOUSING</b>				
<b>25 Affordable Housing</b>				
Administration/Consultants	\$0	\$1,900	\$1,900	Estimate
Pipeline Priority Projects:				Prior year obligations and priorities
Cortez Hill Family Center - Phase II				Construction of dining room and playground
Homeless Senior Rental Assistance				Vouchers
Hotel Metro SRO Rehabilitation				Potential supportive housing project
Parkside Apartments				New Construction family housing
13th & Market Acquisition				Two parcels to assemble, 25,000 sq. ft. site
Agency Owned Sites:				Developer selection process
9th & Broadway Development				25,000 square foot site
Park & Market Development				55,000 square foot site
1625 Newton Ave. Development				98,000 square foot site
13th & Broadway Development				20,000 square foot site
13th & Market Development				25,000 square foot site
Downtown Affordable Housing RFQP				Project selection by competitive process
Available for Projects	\$28,800	\$23,188	\$51,988	
Provision for New Bond Proceeds	\$0	\$50,000	\$50,000	
Total	\$28,800	\$75,088	\$103,888	

CENTRE CITY DEVELOPMENT CORPORATION  
 FISCAL YEAR 2008 BUDGET  
 EXPENDITURE DETAIL (In Thousands)

ITEM DESCRIPTION	FY07 CARRYOVER	FY08 NEW	AVAILABLE BUDGET	COMMENTS
<b>ADMINISTRATION/MISCELLANEOUS</b>				
26 Tax Sharing Agreements	\$190	\$13,400	\$13,590	
27 Administration/City Services	\$0	\$10,100	\$10,100	
Total	\$190	\$23,500	\$23,690	
TOTAL PROPOSED FY2008 PROJECT BUDGETS	\$218,038	\$180,915	\$398,753	
<b>DEBT SERVICE</b>				
28 Debt Service	\$0	\$967	\$967	
Centre City Parking Revenue Bonds, Series 1999	\$0	\$1,518	\$1,518	
Centre City Parking Revenue Bonds, Series 2003B	\$0	\$1,136	\$1,136	
Horton Plaza Tax Allocation Bonds, Series 1996	\$0	\$1,987	\$1,987	
Centre City Tax Allocation Bonds, Series 1999 A&B	\$0	\$800	\$800	
Centre City Tax Allocation Bonds, Series 1999 C	\$0	\$445	\$445	
Centre City Tax Allocation Bonds, Series 2000A	\$0	\$1,458	\$1,458	
Centre City Tax Allocation Bonds, Series 2000B	\$0	\$1,368	\$1,368	
Horton Plaza Tax Allocation Bonds, Series 2000	\$0	\$2,576	\$2,576	
Centre City Tax Allocation Bonds, Series 2001A	\$0	\$4,017	\$4,017	
Centre City Tax Allocation Bonds, Series 2003A	\$0	\$641	\$641	
Horton Plaza Tax Allocation Bonds, Series 2003 A&B	\$0	\$805	\$805	
Horton Plaza Housing Bonds, Series 2003C	\$0	\$8,899	\$8,899	
Centre City Tax Allocation Bonds, Series 2004 A&B	\$0	\$2,973	\$2,973	
Centre City Housing Bonds, Series 2004 C&D	\$0	\$4,371	\$4,371	
Centre City Tax Allocation Bonds, Series 2006	\$0	\$2,660	\$2,660	
Centre City Housing Bonds, Series 2006	\$0	\$36,621	\$36,621	
Total	\$0	\$36,621	\$36,621	
TOTAL FY2008 PROPOSED BUDGET	\$218,038	\$217,536	\$435,574	

**CENTRE CITY DEVELOPMENT CORPORATION  
FY2007-2008 ADMINISTRATIVE BUDGET**

	FY 2006-2007 BUDGET	PROPOSED FY 2007-2008 BUDGET	CHANGE	% CHANGE
<b>SALARIES AND BENEFITS</b>				
Existing Positions	\$4,300,000	\$4,425,300	\$125,300	2.9%
Additional/Annualized Positions		\$230,200	\$230,200	N/A
Intern Program/Overtime/Temporary	\$90,000	\$92,000	\$2,000	2.2%
Benefits	\$1,891,000	\$2,087,000	\$196,000	10.4%
	-----	-----	-----	-----
subtotal	\$6,281,000	\$6,834,500	\$553,500	8.8%
	-----	-----	-----	-----
<b>OVERHEAD</b>				
1 Rent- Office/DIC	\$526,000	\$707,000	\$181,000	
2 Rent- Equipment	\$27,500	\$24,000	(\$3,500)	
3 Leasehold Improvements	\$50,000	\$335,000	\$285,000	
4 Telephone/Communications	\$106,000	\$121,000	\$15,000	
5 Photography & Blueprinting	\$8,000	\$8,000	\$0	
6 Office/Graphics/Computer Programs & Supplies	\$83,600	\$125,000	\$41,400	
7 Postage	\$40,000	\$43,000	\$3,000	
8 Publications	\$4,300	\$4,500	\$200	
9 Reproduction Expense	\$60,000	\$70,000	\$10,000	
10 Advertising/Relocation/Recruiting Expense	\$25,000	\$25,000	\$0	
11 Business Expense	\$45,000	\$48,000	\$3,000	
12 Travel-Board/Corporate	\$55,500	\$20,000	(\$35,500)	
13 Auto Expense	\$32,500	\$33,000	\$500	
14 Repairs & Maintenance	\$12,000	\$13,000	\$1,000	
15 General Memberships & Board ULI Registration	\$33,000	\$21,000	(\$12,000)	
16 Professional Development /Training	\$27,000		(\$27,000)	
17 Memberships		\$23,000	\$23,000	
18 Conferences		\$32,000	\$32,000	
19 Travel		\$52,000	\$52,000	
20 Training and Seminars		\$25,000	\$25,000	
21 General		\$28,000	\$28,000	
22 Insurance	\$53,000	\$53,000	\$0	
23 Equal Opportunity Expense	\$65,000	\$55,000	(\$10,000)	
24 Communication Material/Events	\$196,000	\$192,500	(\$3,500)	
25 F F & E /Computer Equipment	\$84,000	\$156,500	\$72,500	
26 Directors/Board Expense	\$12,600	\$17,000	\$4,400	
27 Other	\$10,000	\$10,000	\$0	
	-----	-----	-----	-----
subtotal	\$1,556,000	\$2,241,500	\$685,500	44.1%
	-----	-----	-----	-----
<b>CONSULTANTS</b>				
28 Legal/Audit/Computer/Other	\$270,000	\$280,000	\$10,000	3.7%
	-----	-----	-----	-----
<b>TOTAL ADMINISTRATIVE BUDGET</b>	\$8,107,000	\$9,356,000	\$1,249,000	15.4%
	-----	-----	-----	-----

**CENTRE CITY DEVELOPMENT CORPORATION  
FY2007-2008 ADMINISTRATIVE BUDGET**

CORPORATION STAFF	FY 2007	FY 2008	CURRENT			PROPOSED		
	Positions	Positions						
President & Chief Operating Officer	1.0	1.0	\$185,000	to	\$248,000	\$185,000	to	\$248,000
<b>Senior Vice President</b>	<b>1.0</b>	<b>0.0</b>	\$129,000	to	\$174,000	\$134,000	to	\$181,000
Vice Pres. & Chief Financial Officer	1.0	1.0	\$126,000	to	\$170,000	\$131,000	to	\$177,000
Vice Pres. - Real Estate	1.0	1.0	\$120,000	to	\$162,000	\$125,000	to	\$168,000
Vice Pres. - Marketing & Communications	1.0	1.0	\$93,000	to	\$126,000	\$97,000	to	\$131,000
<b>Ass't V.P.-Contracts/Arch&amp;Plan/Redevelopment</b>	<b>2.0</b>	<b>3.0</b>	\$95,000	to	\$128,000	\$99,000	to	\$133,000
<b>Senior Project Manager</b>	<b>6.5</b>	<b>6.0</b>	\$82,000	to	\$119,000	\$85,000	to	\$124,000
Associate Engineer/Public Works	1.0	1.0	\$65,000	to	\$85,000	\$68,000	to	\$88,000
Associate Project Manager	3.0	3.0	\$47,000	to	\$78,000	\$49,000	to	\$81,000
Assistant Project Manager/Contracts	1.0	1.0	\$46,000	to	\$61,000	\$48,000	to	\$63,000
Equal Opportunity Administrator	1.0	1.0	\$39,000	to	\$53,000	\$48,000	to	\$63,000
<b>Current/Advance Planning Manager</b>	<b>1.0</b>	<b>2.0</b>	\$75,000	to	\$100,000	\$78,000	to	\$104,000
<b>Senior Planner</b>	<b>3.0</b>	<b>4.0</b>	\$64,000	to	\$89,000	\$67,000	to	\$93,000
Associate Planner	2.0	2.0	\$45,000	to	\$73,000	\$47,000	to	\$76,000
<b>Assistant Planner</b>	<b>1.0</b>	<b>0.0</b>	\$41,000	to	\$57,000	\$43,000	to	\$59,000
<b>Junior Planner</b>	<b>0.0</b>	<b>1.0</b>	\$37,000	to	\$48,000	\$38,000	to	\$50,000
Communications Director	1.0	1.0	\$64,000	to	\$86,000	\$67,000	to	\$89,000
External Relations Coordinator	1.0	1.0	\$69,000	to	\$100,000	\$69,000	to	\$100,000
Community Relations Manager	1.0	1.0	\$58,000	to	\$78,000	\$60,000	to	\$81,000
Graphics/Designer	1.2	1.2	\$54,000	to	\$70,000	\$56,000	to	\$73,000
Downtown Information Center Manager	1.0	1.0	\$56,000	to	\$75,000	\$60,000	to	\$81,000
Communications Specialist	2.0	2.0	\$32,000	to	\$53,000	\$33,000	to	\$55,000
<b>Information Technology Manager</b>	<b>0.0</b>	<b>1.0</b>	N/A	to	N/A	\$72,000	to	\$95,000
<b>Finance/Accounting Manager</b>	<b>0.0</b>	<b>1.0</b>	N/A	to	N/A	\$80,000	to	\$99,000
Principal Accountant	1.0	1.0	\$68,000	to	\$90,000	\$71,000	to	\$94,000
<b>Senior Financial Analyst/Accountant</b>	<b>1.0</b>	<b>0.0</b>	\$64,000	to	\$83,000	\$67,000	to	\$86,000
Senior Accountant/Financial Analyst	1.0	1.0	\$64,000	to	\$83,000	\$67,000	to	\$86,000
Human Resources Manager	1.0	1.0	\$55,000	to	\$74,000	\$57,000	to	\$77,000
Accountant/Financial Analyst	1.0	1.0	\$54,000	to	\$73,000	\$56,000	to	\$76,000
Accountant	1.0	1.0	\$47,000	to	\$68,000	\$49,000	to	\$71,000
Accountant/ Business Mgr.	1.0	1.0	\$51,000	to	\$66,000	\$53,000	to	\$69,000
<b>Computer Information Specialist</b>	<b>0.8</b>	<b>1.0</b>	\$33,000	to	\$45,000	\$43,000	to	\$59,000
<b>Executive Assistant</b>	<b>1.0</b>	<b>2.0</b>	\$50,000	to	\$69,000	\$52,000	to	\$72,000
Administrative Assistant	5.0	5.0	\$32,000	to	\$53,000	\$33,000	to	\$55,000
Receptionist	1.0	1.0	\$27,000	to	\$38,000	\$28,000	to	\$40,000
Administrative Clerical Assistant	1.0	1.0	\$26,000	to	\$37,000	\$27,000	to	\$38,000
Clerk/Messenger	1.0	1.0	\$25,000	to	\$37,000	\$26,000	to	\$38,000
Clerical Assistant	1.0	1.0	\$25,000	to	\$35,000	\$26,000	to	\$36,000
<b>Subtotal Positions &amp; Salaries</b>	<b>51.4</b>	<b>55.2</b>			\$4,300,000			\$4,655,500
Intern Program/Overtime/Temporary					\$90,000			\$92,000
<b>TOTAL POSITIONS &amp; SALARIES</b>	<b>51.4</b>	<b>55.2</b>			\$4,390,000			\$4,747,500

Note : Bolded positions reflect changes in position increases or decreases

**CENTRE CITY DEVELOPMENT CORPORATION  
SUMMARY OF ADMINISTRATIVE BUDGET CHANGES**

	FY 2007 BUDGET	FY 2008 PROPOSED	FY 2007-2008 CHANGE
Positions	51.4	55.4	4.0
Personnel Expense	\$6,281,000	\$6,834,500	\$ 553,500
Non-Personnel Expense	<u>\$1,826,000</u>	<u>\$2,521,500</u>	<u>\$ 695,500</u>
TOTAL	\$8,107,000	\$9,356,000	\$1,249,000

**POSITIONS**

Four new positions are being added:

Senior Planner and Junior Planner – to accommodate the focus for the Corporation on developing open spaces and urban parks, and implementation of the Community Plan.

Executive Assistant – additional administrative requirements with the increase in overall staff size and processing of projects.

Information Technology Manager – to implement, improve and manage overall technology systems for the organization.

**SALARY**

An increase in budget for compensation changes for existing staff of \$125,300 is included. The amount represents a provision for merit, and cost of living increases and appropriate adjustments. An increase of \$230,200 is provided for the additional new positions and annualizing a position from the prior year.

**FRINGE BENEFITS**

Overall, the fringe benefit costs increased \$196,000 consisting of approximately \$101,000 attributed to the new positions with the remaining \$95,000 associated within existing benefits. Of the \$95,000 increase, a provision for medical insurance premium accounts for approximately \$40,000, and \$53,000 is associated with pension contributions based on increases in salaries.

## NON-PERSONNEL

The overall amount for non-personnel items increased \$695,500 primarily from increases in rent expense, leasehold improvements, telephone/communications, computer programs, travel expense, professional development and computer equipment.

Rent-Office – an increase in the square footage of leased space is contemplated by providing space for the Board room and/or offices in another location.

Leasehold Improvements – a provision for newly leased office space modifications and improvements to the Downtown Information Center.

Telephone/Communications – a provision has been included for the purchase of new phone equipment and for cell phone allowances and for certain employees.

Computer Programs – MS Office 2007 upgrade, additional autoCAD upgrades, programs and licenses, accounting software upgrade, GIS licenses and graphic software.

Professional Development/Training – an increase has been provided for professional development by enhancing the memberships, attendance to conferences and seminars, and team building opportunities creating a better workforce.

Computer Equipment – LCD monitors and computers replacements/network and moving audio/video system to new conference room, additional equipment for new staff, storage device for GIS and other computer equipment.

**CENTRE CITY DEVELOPMENT CORPORATION  
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
<b>HORTON PLAZA REDEVELOPMENT PROJECT</b>					
Horton 4th Ave.	65	51	51	0	0
Meridian	172	0	0	0	0
	-----	-----	-----	-----	-----
	237	51	51	0	0
	-----	-----	-----	-----	-----
<b>CENTRE CITY REDEVELOPMENT PROJECT</b>					
Columbia Sub Area					
Broadway 655 Apartments	12	0	0	0	0
Columbia Tower	150	148	0	2	146
Grande at Santa Fe North	222	0	0	0	0
Grande at Santa Fe South	222	0	0	0	0
Koll Phase I	24	0	0	0	0
Marina Park	120	0	0	0	0
Park Row	154	0	0	0	0
Treo	326	0	0	0	0
YMCA	260	52	0	27	25
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Total	1,490	200	0	29	171
	-----	-----	-----	-----	-----
Core District					
Broadway Lofts	84	0	0	0	0
Lofts @ 4C Square	29	0	0	0	0
On Broadway	33	0	0	0	0
Scripps Lofts	26	10	10	0	0
Smart Corner	301	0	0	0	0
Southern Hotel	89	50	0	0	50
Trolley Lofts	36	27	27	0	0
YWCA	59	59	0	0	59
	-----	-----	-----	-----	-----
Total	657	146	37	0	109
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Cortez District					
Aloft @ Cortez Hill	168	0	0	0	0
Apartments at El Cortez	85	0	0	0	0
Cortez Blu	67	0	0	0	0
Cortez Hill Family Center	45	45	0	0	45
Discovery Hill Condos	199	0	0	0	0
Elliot Arms	36	0	0	0	0
Heritage Apartments	230	38	38	0	0
Mason Hotel	27	26	0	0	26
Mills at Cortez Hill	130	0	0	0	0
Palermo	225	0	0	0	0
Park at 10th Ave.	32	0	0	0	0
Second Ave. Apts.	24	0	0	0	0
Soleil Court/Millennium 3	8	0	0	0	0
Solara Lofts	77	0	0	0	0
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Total	1,353	109	38	0	71
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**CENTRE CITY DEVELOPMENT CORPORATION  
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
East Village District					
Angove	11	0	0	0	0
Carnation Building	9	0	0	0	0
Church Lofts	36	18	18	0	0
Coleman Apts	4	0	0	0	0
Diamond Terrace	113	0	0	0	0
Element	65	0	0	0	0
Entrada	172	40	18	22	0
Fahrenheit	77	0	0	0	0
Hacienda Townhomes	52	51	0	20	31
Icon	327	0	0	0	0
Island Village	280	280	0	196	84
Jacaranda Studios	4	0	0	0	0
Lillian Place	74	74	15	14	45
Leah Residence	24	23	0	0	23
Lofts @ 6th Ave.	97	0	0	0	0
Lofts @ 677 Seventh Avenue	153	0	0	0	0
Mark	244	0	0	0	0
Market Square Manor	200	200	0	0	200
Market Street Village	225	0	0	0	0
Metrome	184	0	0	0	0
Moto Villas	36	0	0	0	0
M2i	230	0	0	0	0
Neuhaus Ateliers	17	0	0	0	0
Pacifica Villas	100	0	0	0	0
Park Blvd. East	107	0	0	0	0
Park Blvd. West	120	0	0	0	0
Park Loft Ph I	120	0	0	0	0
Park Terrace	223	0	0	0	0
Rachel's Center	9	9	0	0	9
Row Homes on F Street	17	0	0	0	0
Salvation Army Silvercrest	125	125	0	0	125
SDYCS Storefront	5	5	0	0	5
Sunburst Apartments	24	23	0	0	23
Union Square	262	0	0	0	0
Villa Harvey Mandel	90	89	0	0	89
Village Place	46	46	0	2	44
Vista Hill Crisis Center	7	7	0	0	7
Yale Hotel	15	14	10	0	4
900 F St.	115	86	86	0	0
3 in a Rowhomes	3	0	0	0	0
<b>Total</b>	<b>4,022</b>	<b>1,090</b>	<b>147</b>	<b>254</b>	<b>689</b>

**CENTRE CITY DEVELOPMENT CORPORATION  
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
<b>Gaslamp Quarter Sub Area</b>					
Alta	179	0	0	0	0
Cole Bldg.	44	44	0	33	11
Gaslamp City Square North	103	0	0	0	0
Gaslamp City Square South	120	0	0	0	0
Lincoln Hotel	41	41	0	0	41
Marston/Hubbell	11	0	0	0	0
Metropolitan	54	0	0	0	0
Montrose Bldg.	8	0	0	0	0
Pipitone Building	12	0	0	0	0
Pioneer Warehouse	85	0	0	0	0
Samuel Fox Lofts	21	0	0	0	0
Simmons	28	0	0	0	0
Steele Bldg.	26	0	0	0	0
Trellis	149	0	0	0	0
William Penn Hotel	18	0	0	0	0
Windsor Hotel*	32	0	0	0	0
<b>Total</b>	<b>931</b>	<b>85</b>	<b>0</b>	<b>33</b>	<b>52</b>
<b>Little Italy District</b>					
Acqua Vista	390	0	0	0	0
Allegra Tower	200	0	0	0	0
Aperture	86	0	0	0	0
Bella Via	41	0	0	0	0
Billboard Lofts	24	0	0	0	0
Camden Tuscany	163	0	0	0	0
Columbia & Elm	21	0	0	0	0
Columbia & Fir	16	0	0	0	0
Date St. Townhomes	2	0	0	0	0
Doma Lofts and Towns	124	0	0	0	0
Ecco	10	0	0	0	0
Essex Lofts Apts.	36	0	0	0	0
Finestra Lofts	8	0	0	0	0
Grape	2	0	0	0	0
Hawthorn Place	35	0	0	0	0
La Vita	304	0	0	0	0
LIND B & C	28	2	2	0	0
LIND A-1	37	36	10	18	8
LIND A-2	6	0	0	0	0
Porta d'Italia	200	0	0	0	0
Portico	84	0	0	0	0
Porto Siena Condos	88	0	0	0	0
Son of Kettner	31	0	0	0	0
State St. Condos	3	0	0	0	0
Titan	21	0	0	0	0
Victorian House	8	0	0	0	0
Village Walk Condos	77	0	0	0	0
Waterfront Apartments	42	0	0	0	0
1631 State St.	7	0	0	0	0
350 W. Ast	76	0	0	0	0
<b>Total</b>	<b>2,170</b>	<b>38</b>	<b>12</b>	<b>18</b>	<b>8</b>

**CENTRE CITY DEVELOPMENT CORPORATION  
COMPLETED RESIDENTIAL PROJECTS**

Project	Total new or rehabbed	Total low and mod restricted	Moderate income restrict.	Lower income restrict.	Very Low income restrict.
Marina Sub Area					
CCBA	45	44	0	35	9
Chinese Regal	24	0	0	0	0
Cityfront Terrace	321	0	0	0	0
Citywalk	109	0	0	0	0
Columbia Place	103	0	0	0	0
Cornerstone	42	0	0	0	0
Crown Bay Condos	86	0	0	0	0
Greystone	37	0	0	0	0
Horizons Condos	211	0	0	0	0
Horton House	153	150	0	5	145
Island Inn	200	197	118	39	40
J Street Inn	221	221	177	22	22
Lions Manor	131	129	0	1	128
Market St. Square	192	40	0	11	29
Marina Park	104	0	0	0	0
One Harbor Drive	202	0	0	0	0
Pacific Terrace	53	0	0	0	0
Park Place	178	0	0	0	0
Park Row	68	0	0	0	0
Pinnacle Museum Tower	182	0	0	0	0
Renaissance	221	0	0	0	0
SeaBridge	387	0	0	0	0
The Brickyard	18	0	0	0	0
WaterMark	96	0	0	0	0
101 Market Apts.	149	0	0	0	0
2nd & Island Lofts	18	0	0	0	0
7 on Kettner	7	0	0	0	0
600 Front St.	180	0	0	0	0
235 Market Condos	57	0	0	0	0
<b>Total</b>	<b>3,795</b>	<b>781</b>	<b>295</b>	<b>113</b>	<b>373</b>
<b>Total CCRP &amp; Horton Plaza</b>	<b>14,655</b>	<b>2,500</b>	<b>580</b>	<b>447</b>	<b>1,473</b>
L/M Hsng out Proj Area (50%)	0	0	0	0	0
<b>Subtotal</b>	<b>14,655</b>	<b>2,500</b>	<b>580</b>	<b>447</b>	<b>1,473</b>
Replacement Units	(75)	(75)	0	(4)	(71)
<b>GRAND TOTAL</b>	<b>14,580</b>	<b>2,425</b>	<b>580</b>	<b>443</b>	<b>1,402</b>
Percentage of Total		17%	Percentage of Low/Mod		58%

\*Excluded from low/mod totals, Windsor Hotel units cannot be counted toward long-term affordability goals due to the limited duration of affordability restrictions.

## ECONOMIC GAIN FROM DEVELOPMENT

Past 32 Years  
Centre City Development Corporation

PRIVATE INVESTMENT	\$ 9.57 billion
PUBLIC INVESTMENT	\$ 963.8 million
Private/Public Investment Ratio	<u>9.9:1</u>
<b>TAXES</b>	
Agency – Tax Increment	\$ 666.2 million
City – General Fund Revenue	\$ 518.2 million
T.O.T. (since 1984)	\$363.8 million
Sales Taxes (since 1984)	\$121.9 million
Property Taxes (since 1984)	\$ 32.5 million
TOTAL TAXES	<u>\$1,184.4 million</u>
<b>ANNUAL TAXES</b>	
Property	\$ 96.1 million
Sales	\$ 7.8 million
T.O.T.	<u>\$ 34.6 million</u>
TOTAL ANNUAL TAXES	<u>\$ 138.5 million</u>
<b>ANNUAL YIELD TO CITY</b>	<b>15%</b>
Public Improvements/Infrastructure	\$ 437.6 million
Housing Units Developed/Assisted	14,802 units
Low/Mod Housing (2,647 units)	
Hotel Rooms	6,810 rooms
Office/Retail Space (sq. ft.)	6.9 million
<b>JOBS (estimated)</b>	
Construction	35,100
Permanent	26,000
City Loan	
Repayments/Transfers/Other	\$ 91.1 million

The above does not include the many economic benefits generated from businesses and related job gains. CCDC 03-28-2007

### Attachment D

